



CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

March 30, 2001

H.R. 768 **Need-Based Educational Aid Act of 2001**

As ordered reported by the House Committee on the Judiciary on March 28, 2001

The Improving America's Schools Act of 1994 provided an exemption from antitrust laws for certain institutions of higher education. The exemption relates to the awarding of financial aid to students from each affected school's own funds and expires September 30, 2001. H.R. 768 would extend this exemption indefinitely.

CBO estimates that enacting this legislation would have no significant impact on the federal budget. H.R. 768 would not affect direct spending or receipts, therefore, pay-as-you-go procedures do not apply. This bill contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would impose no costs on state, local, or tribal governments.

The CBO staff contact for this estimate is Lanette J. Walker. This estimate was approved Peter H. Fontaine, Deputy Assistant Director for Budget Analysis.